

Article, State Indebtedness

Sect. 1. The Legislature shall not in any manner create any debt or debts, liability or liabilities, which shall, singly or in the aggregate with any previous debts or liabilities, exceed the sum of three hundred thousand dollars, except in cases of war, to repel invasion or suppress insurrection, unless the same shall be authorized by some law for some single object or work to be distinctly specified therein, which law shall provide ways and means, exclusive of loans, for the payment of the interest of such debt or liability as it falls due and also to pay and discharge the principal of such debt or liability within twenty years of the time of the contracting thereof and shall be irrevocable until the principal and interest thereon shall be paid and discharged; but no such law shall take effect until, at a general election it shall have been submitted to the people and shall have

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1 = eewed a majority of all the votes cast for and against
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3 it at such election; and all money raised by authority
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5 of such law shall be applied only to the specific ob-
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7 -ject therein stated or to the payment of the debt there-
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9 by created; and such law shall be published in at
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11 least one newspaper in each judicial district, if one
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13 be published therein, throughout the State for three
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15 months next preceding the election at which it is sub-
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17 mitted to the people.
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